

1 CITY OF SANTA FE, NEW MEXICO

2 BILL NO. 2011-18

3 INTRODUCED BY:

4  
5 Councilor Calvert

6 Mayor Coss

7 Councilor Dominguez

8 Councilor Trujillo

9 Councilor Romero

10 AN ORDINANCE

11 AMENDING SECTION 11-12.1 SFCC 1987 TO AUTHORIZE, ON AN ANNUAL BASIS, THE  
12 TRANSFER OF ENTERPRISE FUNDS TO THE GENERAL FUND, IN AN AMOUNT NOT  
13 TO EXCEED FOUR MILLION DOLLARS (\$4,000,000).

14  
15 BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:

16 Section 1. Section 11-12.1 SFCC 1987 (being Ord. #1997-4, §1) is amended to read:

17 11-12.1 Enterprise Fund Expenditures.

18 A. All revenues generated by enterprise funds, including bond and grant proceeds, shall  
19 be expended solely for the purposes of their respective enterprise funds.

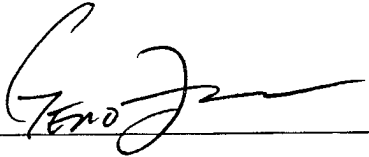
20 B. All revenues in excess of that needed to pay for operations and maintenance, capital  
21 outlays, bond debt service and similar revenue expenditures shall remain within their respective funds  
22 unless a failure to transfer the funds would constitute a violation of law or an impairment of an  
23 existing contract.

24 C. ~~[All surplus revenues generated by enterprise funds shall be retained within their~~  
25 ~~respective funds and shall not be transferred to the general fund except in so far as the city charges the~~

1 ~~enterprise fund for duly incurred costs of city services attributable to operation and maintenance of~~  
2 ~~the enterprise or enterprise fund.]~~ Cash balances generated by enterprise funds shall be retained  
3 within their respective funds, except that on annual basis, the governing body may authorize a transfer  
4 to the general fund in an amount not to exceed four million dollars (\$4,000,000.00). Prior to such  
5 transfer of enterprise funds to the general fund, an analysis shall be performed to ensure that such a  
6 transfer would not require an enterprise fund rate increase; negatively affect bond ratings associated  
7 with the specific enterprise fund or be inconsistent with NMSA 1978, § 3-23-4. The city may also  
8 charge the enterprise fund for duly incurred costs of city services attributable to operation and  
9 maintenance of the enterprise or enterprise fund.

10 D. This ordinance is not intended to be construed to affect, amend or repeal any  
11 provision of any bond ordinance and is not intended to pertain to the collection of payments in lieu of  
12 taxes/fees or the convention center enterprise fund.

13 APPROVED AS TO FORM:

14   
15 \_\_\_\_\_

16 GENO ZAMORA, CITY ATTORNEY